



Our ref: 13/146203
18 September 2014

World Finer Foods, Inc, and
World Import Distributors
And their underwriters

c/o Nicoletti Hornig & Sweeney
Wall Street Plaza, 88 Pine Street
New York, NY 10005

Attention: Mr. James Sweeney
Reference: **MV COSCO NAGOYA**
Alleged lost/damaged cargo under B/Ls
5400017337, E3097902008,
and E30979020006
DOI: December 23, 2013

Dear Sirs

In consideration of you and/or your Assignees/Subrogees not arresting the MV COSCO NAGOYA ("Vessel") in connection with any suit which you intend to institute or have instituted in the United States District Court for the Southern District of New York for alleged loss and/or damage to cargo shipped under the referenced bills of lading from Le Havre to New York, and in further consideration of your not re-arresting or otherwise detaining or taking any action whatsoever against the Vessel, or against any other vessel, asset or property in the same and/or associated and/or beneficial ownership, in connection with the aforesaid cargo loss and/or damage, the undersigned Association hereby agrees, the said Vessel lost or not lost:

- 1) To file or cause to be filed a claim of owner of the Vessel in the suit that you intend to institute or have instituted in the United States District Court for the Southern District of New York;
- 2) In the event a final decree (after appeal, if any) is entered in favor of the plaintiff against the Vessel, then the undersigned Association agrees to pay and satisfy, up to and not exceeding the sum of Two Hundred Thousand Dollars and No Cents (US\$200,000), inclusive of interest and costs, the said final decree or any lesser amount decreed by the Court or settled between the parties, where said settlement has been made with the approval of the undersigned Association, without any final decree being rendered.
- 3) Upon demand by you to cause to be filed a bond in form and sufficiency of surety satisfactory to you or to the Court in the above amount, securing your claim against the Vessel, the amount of such bond not to exceed the amount stated in sub-paragraph 2, above.
- 4) In the event the bond referred to in sub-paragraph 3, above, is filed, the undersigned Association shall have no further obligation under sub-paragraph 2, above.
- 5) The rights of the parties shall be the same as they would have been had the Vessel been arrested under *in rem* process within the jurisdiction of the above-mentioned court.



- 6) It is agreed that, except as may otherwise be provided above, this letter of undertaking shall not constitute a waiver of, and is entirely without prejudice to, any and all rights and/or defenses whatsoever which the Vessel may have, and does not constitute and shall not be construed as an admission of liability, civil, criminal, or otherwise.

It is understood and agreed that the signing of this letter by Charles Taylor & Co. Limited is not to be construed as binding them, but it is to be binding only upon The Standard Club Europe Ltd.

Yours faithfully

Oliver Hutchings
Syndicate Director
Charles Taylor & Co. Limited
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